

10 April 2019

**Shanta Gold Limited**

**("Shanta" or "Company")**

**Confirmation of buyback of US\$5 million convertible loan notes**

Shanta Gold Limited (AIM: SHG), the East Africa-focused gold producer, developer and explorer, is pleased to announce that following the passing of written resolutions by the holders of the Company's outstanding unsecured subordinated convertible loan notes due April 2020 ("**Notes**") referenced in the announcement on 27 June 2018 ("**Written Resolutions**"), the Company is proceeding with the buyback of approximately 33.33% of the Notes currently held by third parties (US\$4.89 million of the Notes) in accordance with the scheme set out in the Written Resolutions ("**Scheme**"). Purchases will be made from all third-party holders of the Notes, pro-rata to their current holdings. Those US\$9.78 million of Notes that will remain outstanding with third parties are redeemable on 10 April 2020.

The record date for the Scheme in accordance with the Written Resolutions is 13 May 2019 and the expected payment date is 17 May 2019.

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**About Shanta Gold**

Shanta Gold is an East Africa-focused gold producer, developer and explorer. It currently has defined ore resources on the New Luika project in Tanzania and holds exploration licenses covering approximately 1,500km<sup>2</sup> in the country. Shanta's flagship New Luika Gold Mine commenced production in 2012 and produced 81,872 ounces in 2018. The Company has been admitted to trading on London's AIM and has approximately 787 m shares in issue. For further information please visit: [www.shantagold.com](http://www.shantagold.com).

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

**ENDS**